

A regular meeting of the Michigan Public School Employees Retirement System Board was held at the General Office Building, 7150 Harris Drive, Conference Room A, Dimondale, Michigan, on Thursday, March 17, 2011. The following members, staff and observers participated:

Members Present: Ivy Bailey, Active Classroom Teacher Member
 Jonathan Fielbrandt, Active Classroom Teacher Member
 Steven Jagusch, General Public Member, Investment Experience
 Paul Lerg, Retired Finance/Operations Member and as a representative of the largest retiree organization
 Edwin Martinson, Reporting Unit Board of Control Member
 Susan Meston, Active Superintendent Member
 John Olekszyk, Retiree Member
 Diana Osborn, Non-Certified Support Member
 Timothy Raymer, Finance/Operations Member, Non-superintendent
 Michael Ringuette, General Public Member, Actuarial Experience

Staff Present: Phil Stoddard, Executive Secretary
 Chanda Donnan, Recording Secretary

Others Present: Bonnie Carpenter, Les Nixon, Bob Williams, and Marie Wilkinson of the Michigan Association of Retired School Personnel; Dan Rudd, Judy Foster, Roger Foster, Earl Hagstrom, and Phyllis Rule of MEA-Retired; Richard Schaper of Western Michigan University; Ellen Hoekstra of Capitol Services, Inc. on behalf of the Coalition for Secure Retirement; Branco Bojicic and Patricia Soyemi of Blue Cross Blue Shield of Michigan; Carol Nolan and Chad Prittie of EyeMed; Lisa Eggert of Delta Dental; Janet Truant, Ed Keating, and Michelle Ryba of CatalystRx; Richard Williams and Joshua Williams of Williams & Co.; Ben Louagie and Virginia Gibson of Gabriel, Roeder, Smith and Co.; Paula Brawdy of Priority Health; Mark Cummins of Macomb ISD; Robert Brackenbury and Jon Braeutigam of the Bureau of Investments; Frank Monticello of the Office of Attorney General; and Laurie Hill, Sara Hoppes, and John Donovan of the Office of Retirement Services.

Call to Order

Chair Diana Osborn called the meeting to order at 10:31 a.m.

Excusing of Absent Members

Paul Lerg moved, Jonathon Fielbrandt supported, to excuse the absences of Michael Flanagan and Lenore Croudy. The motion carried unanimously.

Approval of Agenda

John Olekszyk moved, Ivy Bailey supported, to approve the agenda as presented. The motion carried unanimously.

Approval of Minutes

Paul Lerg moved, Steve Jagusch supported, to approve the minutes of the December 16, 2010, meeting as presented. The motion carried unanimously.

Administrative Hearings

Proposal for Decision – Docket 2010-25666 PSRS

The Board considered the case materials. Michael Ringuette moved, Edwin Martinson supported that the Board adopt as its own the recommendations of the Presiding Officer in the November 10, 2010 PFD, including the proposed Findings of Fact and Conclusions of Law, and deny Petitioner's request for duty and non-duty disability retirement benefits. The motion carried unanimously.

Special Report

Jon Braeutigam, Chief Investment Officer of the Bureau of Investments, presented the Annual Investment Report to Board members and answered questions.

Standing Reports

Legislative Committee Report

John Olekszyk stated that while there is much legislation out there to keep our eye on, Senate Bill 121, sponsored by Senator Caswell, could affect MPSERS greatly. If passed, it would allow community college employees, part-time employees, to opt out of the system. Our concern is that by opting out we will

continue to lose membership in the system, which transfers the burden of cost to those remaining in the system.

Health Insurance Committee Report

Michael Ringuette stated that the Committee will meet following the Board meeting, thus there is no report available.

Executive Secretary Comments

Phil thanked the Board for their patience while staffing adjustments are made and assured that ORS is working to reduce wait times for calls to the Customer Service Center.

Board Comments

No comments were received from the Board.

Public Comments

Comments were received from Earl Hagstrom and Dan Rudd.

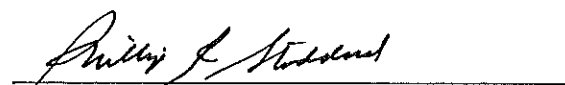
Adjournment

Michael Ringuette moved, John Olekszyk supported, to adjourn the meeting at 11:33 a.m. The motion carried unanimously.

OFFICIAL MINUTES



Vice-Chair



Executive Secretary

